



AsiaBound Grants Program

Key Facts

The Australian Government is making an overseas study experience in Asia more accessible for Australian students.

A total package of support valued at \$37 million over 3 years includes:

- \$33 m in new and existing funding for short term study and exchange grants to students
- \$1m for preparatory Asian languages grants to students
- \$3m to support the sector in promoting study in Asia and
- enhancements to the overseas study loan scheme (OS-HELP).

Grants for short term study and exchange

The AsiaBound Grants Program will provide more than 10 000 additional grants over three years for Australian students to take up approved, short term study and exchange opportunities in Asia.

- Study grants for each student will vary from \$2000 to \$5000 depending on the length of study.
- Students may receive an additional grant of \$1000 for intensive Asian language tuition taken in preparation for approved short term study or exchange.

The sector will have a vital role to play in the design and implementation of the AsiaBound Grants Program and in helping more students to take up these opportunities.

OS-HELP for Study in Asia

To promote study in Asia, assist with the higher costs of some key Asian study destinations and extend the option of preparatory Asian languages tuition to more students:

- the maximum loan amount for students undertaking study in Asia will be increased by \$1,250 to \$7,500 in 2014 and,
- from 2014, the Government will also make available an additional loan of \$1,000 to contribute to intensive Asian language training as part of students' approved study abroad opportunity.

Enhanced OS-HELP loans

A simplified and enhanced OS-HELP scheme will assist more Australian students to undertake some of their study overseas including in Asia.

- Eligibility for the scheme will be broadened to postgraduate students in Commonwealth supported places.
- Changes to reduce study load requirements will enable more students who are approaching the end of their degree to access loans.

These changes will be supported by a sector led, and Government supported, national information and promotion strategy to:

- strengthen understanding of the benefits of overseas study
- inform students of the opportunities to live and learn for short and long-term periods in Asia and
- build better awareness of the support available from the government and institutions for an international education experience.